

Look at portraits, fibers to check counterfeit bills

By Roger Boye

800

Today's column answers more questions about coins and paper money.

Q—I've received some funny-looking bills in change. What should I check for in detecting counterfeits?

C. R., Evanston

A—Authentic Federal Reserve notes have finely printed center portraits that appear lifelike and stand out from the background. The two seals on the front side feature sharp, saw-toothed points, and the paper contains tiny red and blue fibers that you can see upon close examination.

On counterfeits, the portraits often are lifeless, the points are uneven, and the paper is missing fibers (or imitation fibers are drawn on the paper). You should compare the suspect notes with genuine bills.

Q—Am I supposed to pay taxes on the money I made last year selling \$55 worth of silver coins for \$210?

Y. T., Oak Park

A—Yes. The amount of tax you pay could depend on whether you owned the coins as an investor, collector or dealer. Investors would report the net profit as a capital gain. You might want to consult a tax expert to determine your status.

Q—Where could I buy newly issued coin sets from Great Britain?

C. F., Chicago

A—For ordering information, write to the British Royal Mint, P. O. Box 2570, Woodside, N. Y. 11377, or call, toll-free, (800) 221-1215. The British mint produces coins for several countries.

Q—I received a \$1 bill with two blobs of green ink on the back side, each about the size of a dime. What happened? Did someone at the mint color the bill?

H. B., Itasca

A—Most likely, the blobs are smeared ink created by a broken printing plate or another production problem at the U. S. Bureau of Engraving and Printing. Your bill might retail for as much as \$20 on the hobby market if it's in crisp, uncirculated condition.

Q—Several of my grandfather's silver dollars have turned black. Is there anything we can do to restore them? He kept the coins in envelopes.

R. E., Wheaton

A—Some "silver dips" might remove the black stains, but you should avoid using such solutions. Rarities cleaned by an amateur almost always are worth less than those left in their natural state.